



**Right Project
Right Time
Right Team**

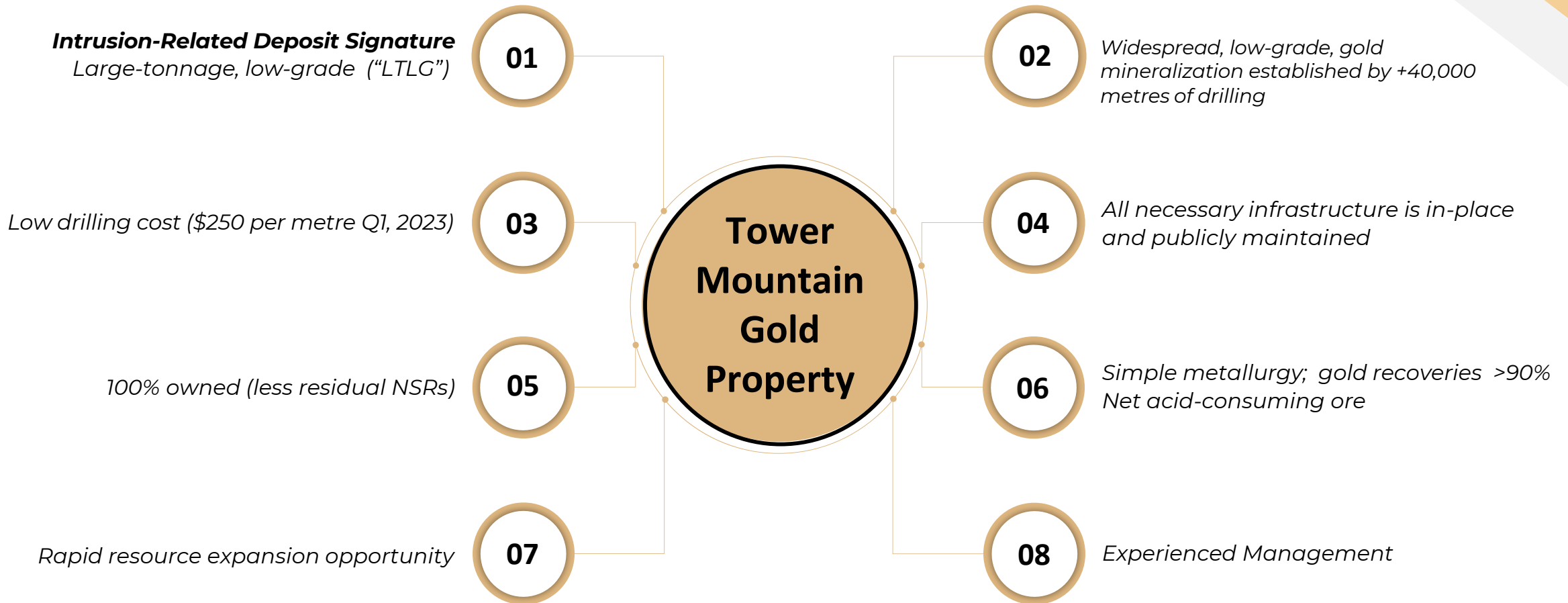
FORWARD LOOKING STATEMENT

Certain statements included in this presentation are forward-looking statements which are made pursuant to the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995. They include estimates and statements that describe the Company’s future plans, objectives and goals, including words to the effect that the Company or management expects a stated condition or result to occur. When used herein, words such as “estimate”, “expect”, “believe”, “intend”, “budget”, “plan”, “strategy”, “strategy”, “outlook”, “will”, and other similar expressions are intended to identify forward-looking statements. In particular, statements relating to the estimated mineral resources and or reserves, metallurgical recovery rate, future metal prices, cash flows, expenses, capital and operating costs, production, mine life, financing, construction and commissioning are forward-looking statements. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond our control, that may cause actual results or performance to differ materially from those currently anticipated in such statements. The forward-looking statements contained in this document are made as of the date hereof and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ materially from those projected in the forward-looking statements. Where applicable, we claim the protection to the safe harbour for forward-looking statements provided by the (United States) Private Securities Litigation Reform Act of 1995.

QUALIFIED PERSON

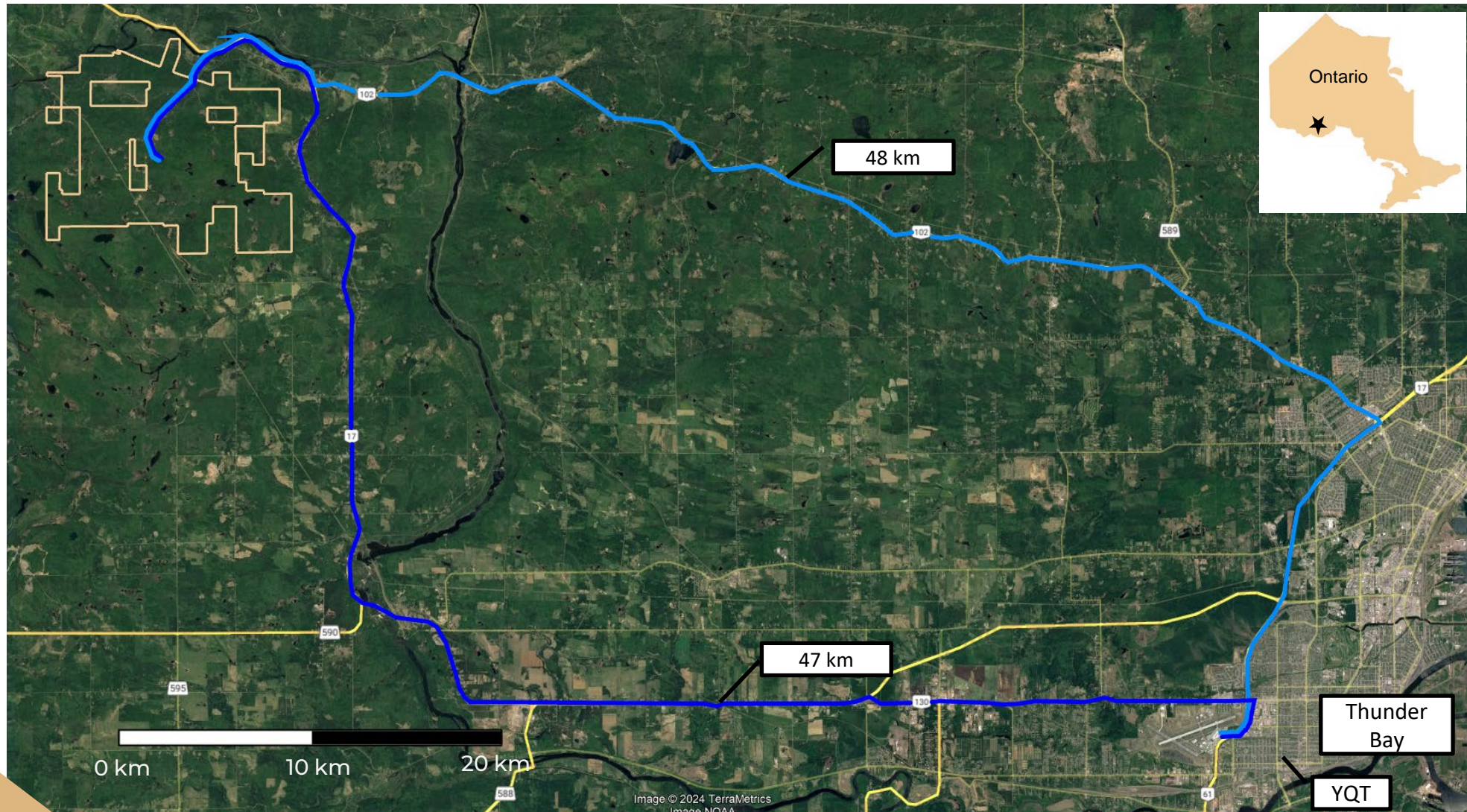
The technical information in this presentation was prepared under the supervision of Thunder Gold Corp. CEO, Wes Hanson, P.Geo, a Qualified Person in accordance with National Instrument 43-101.

EXECUTIVE SUMMARY



"Our objective is simple; demonstrate that Tower Mountain offers the potential for a Tier One gold discovery, rapidly establish the quantity and quality of the discovery and attract a take-over bid from a producer."

LOCATION AND INFRASTRUCTURE



OVERVIEW

Less than 50 km from
Thunder Bay, Ontario
(pop. +100,000)

Thunder Bay offers:
International Airport;
Great Lakes Seaport;
National Railway access
Trans-Canada Highway

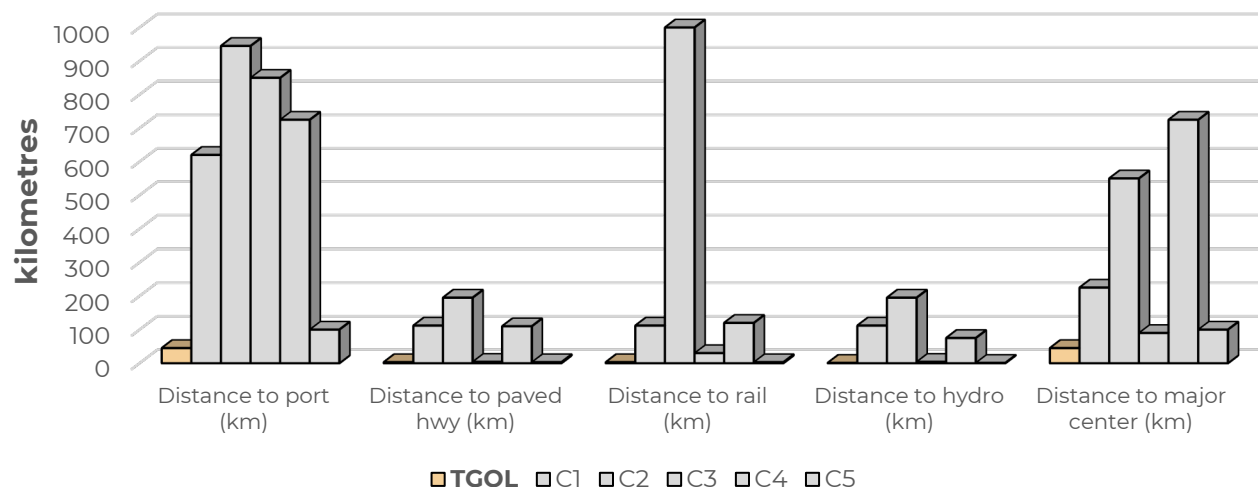
Tower Mountain
("TM") lies within 3 km of
road, rail and hydro.

~2,500 hectares 100%
owned by TGOL with ~30
hectares to be added in
Q2, 2024, completing all
outstanding earn-in
options.

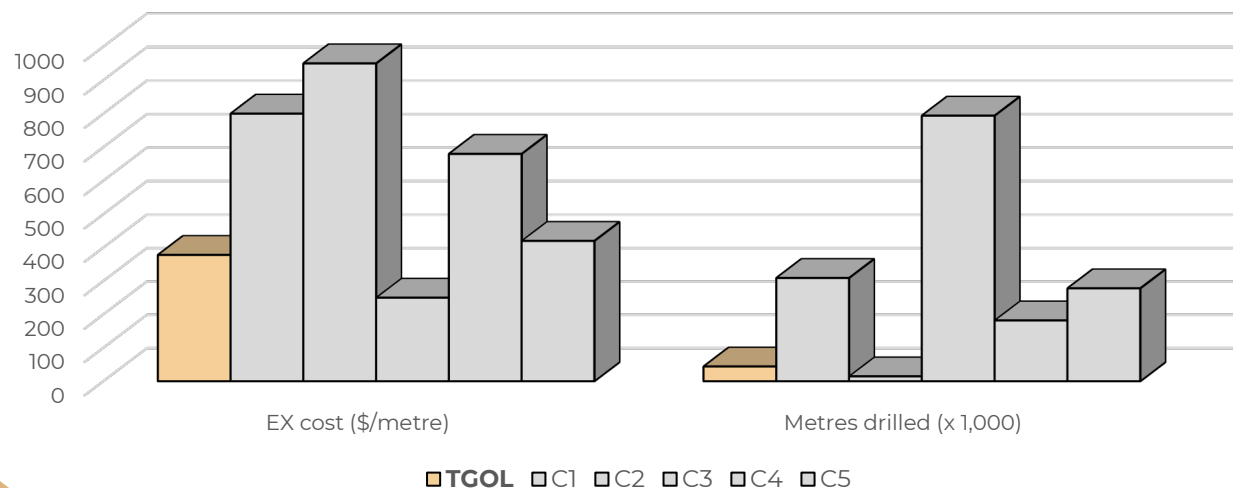
Ontario is a premium
mining jurisdiction.

THE BENEFIT OF INFRASTRUCTURE

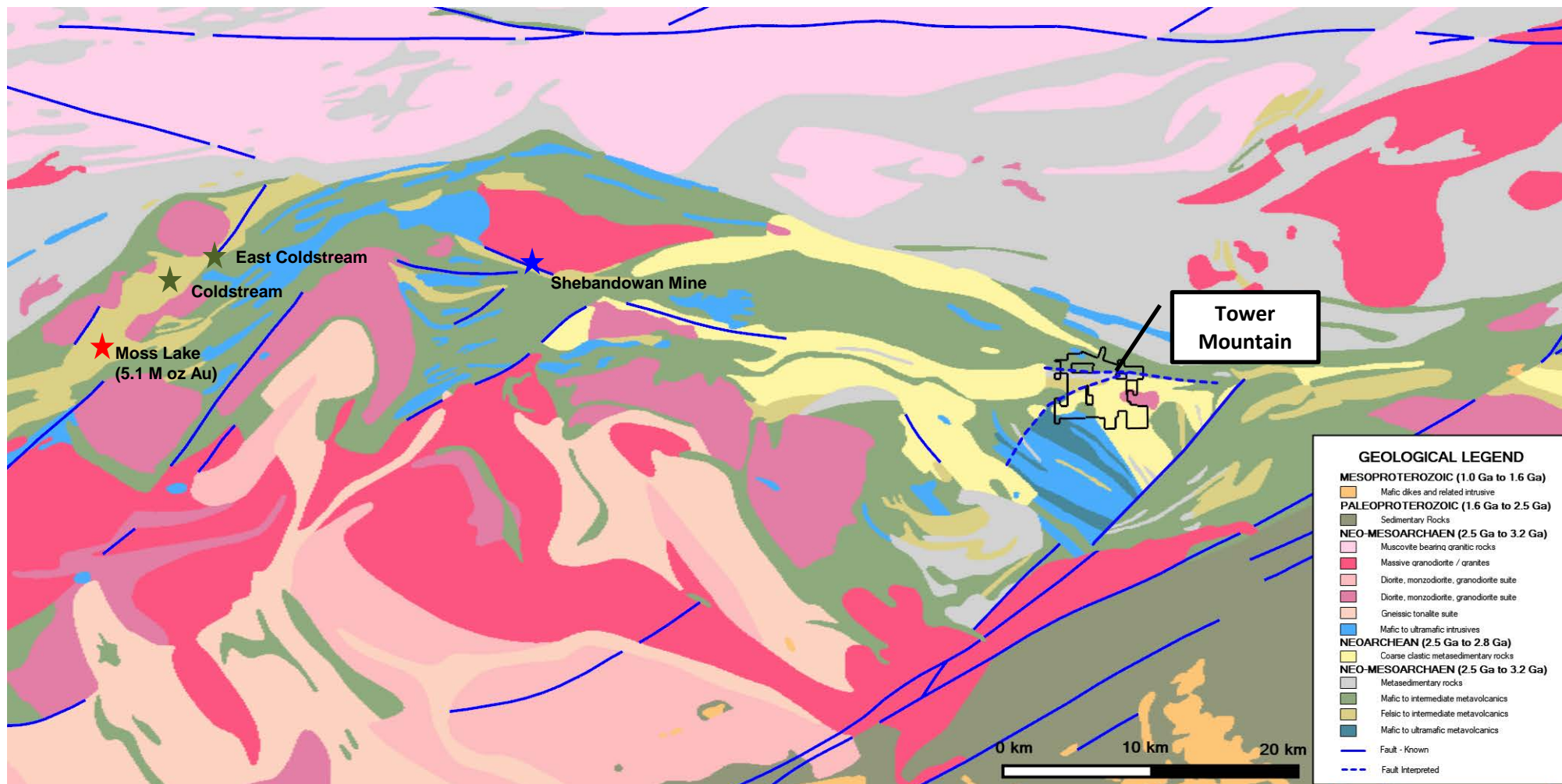
Critical Infrastructure



Exploration Cost



REGIONAL GEOLOGY



OVERVIEW

Shebandowan Greenstone Belt ("SGB")

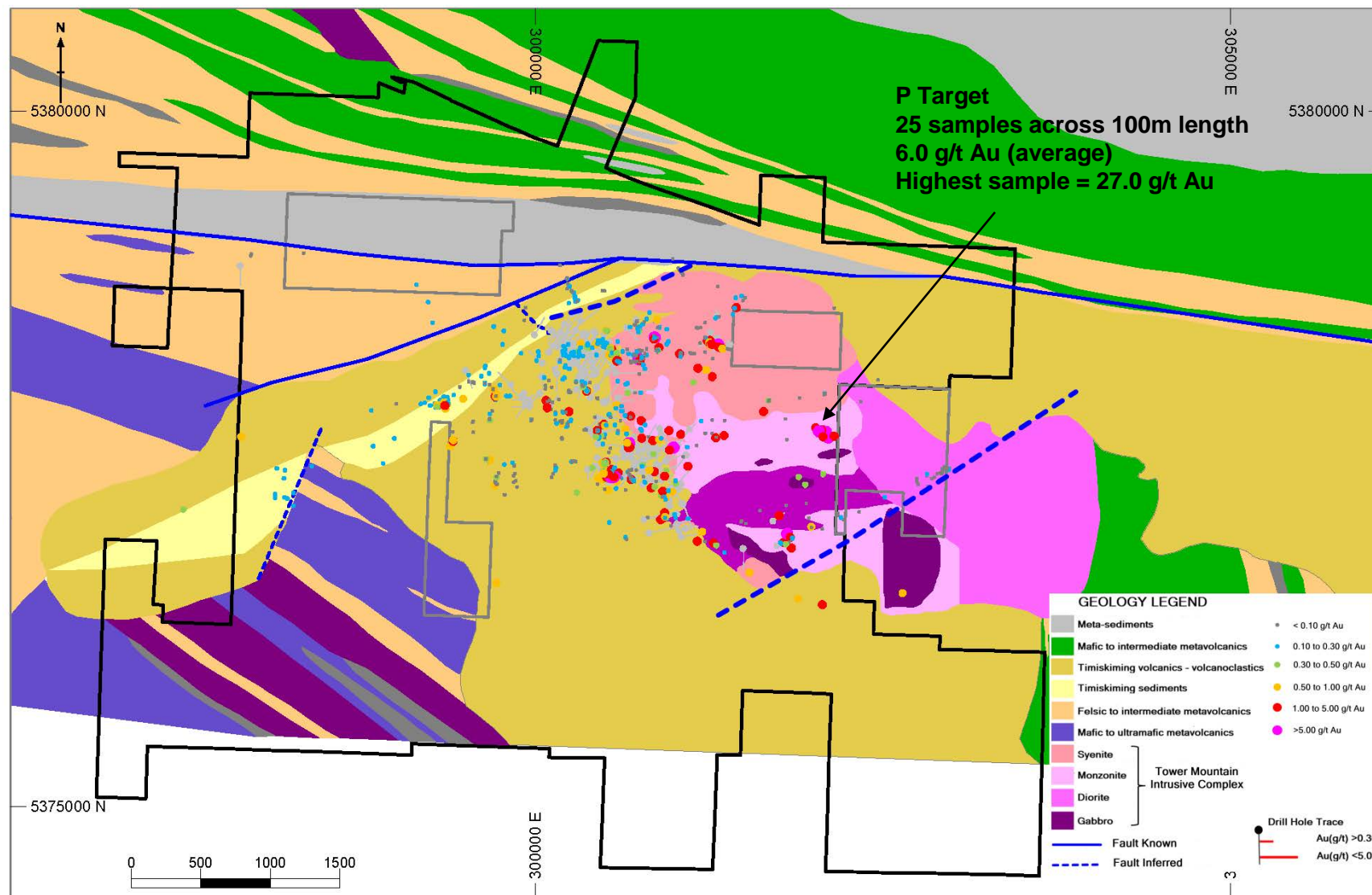
Archean greenstone belt extends over 150 km from Thunder Bay Ontario to the Minnesota-Ont. border.

Former magmatic Ni-Cu-PGE mine (Shebandowan) and Cu-Ag-Au mine (Coldstream)

Recent EX focused on gold potential with several active EX companies including:

GSHR – Moss Lake
MIS – Goldie
DLTA – Delta 1
KES – Huronian
MEK – Shabaqua Corners

LOCAL GEOLOGY



~2,350 ha – 100% owned

190 holes – 41,000 metres drilled

Less than 40% of claim area is prospected

Diamond drilling **limited to 1,800-metre long x 500-metre wide** corridor of brittle deformation parallel to western contact of TMIC

+6,000 metres of prospective contact around the TMIC is **NOT TESTED** by drilling

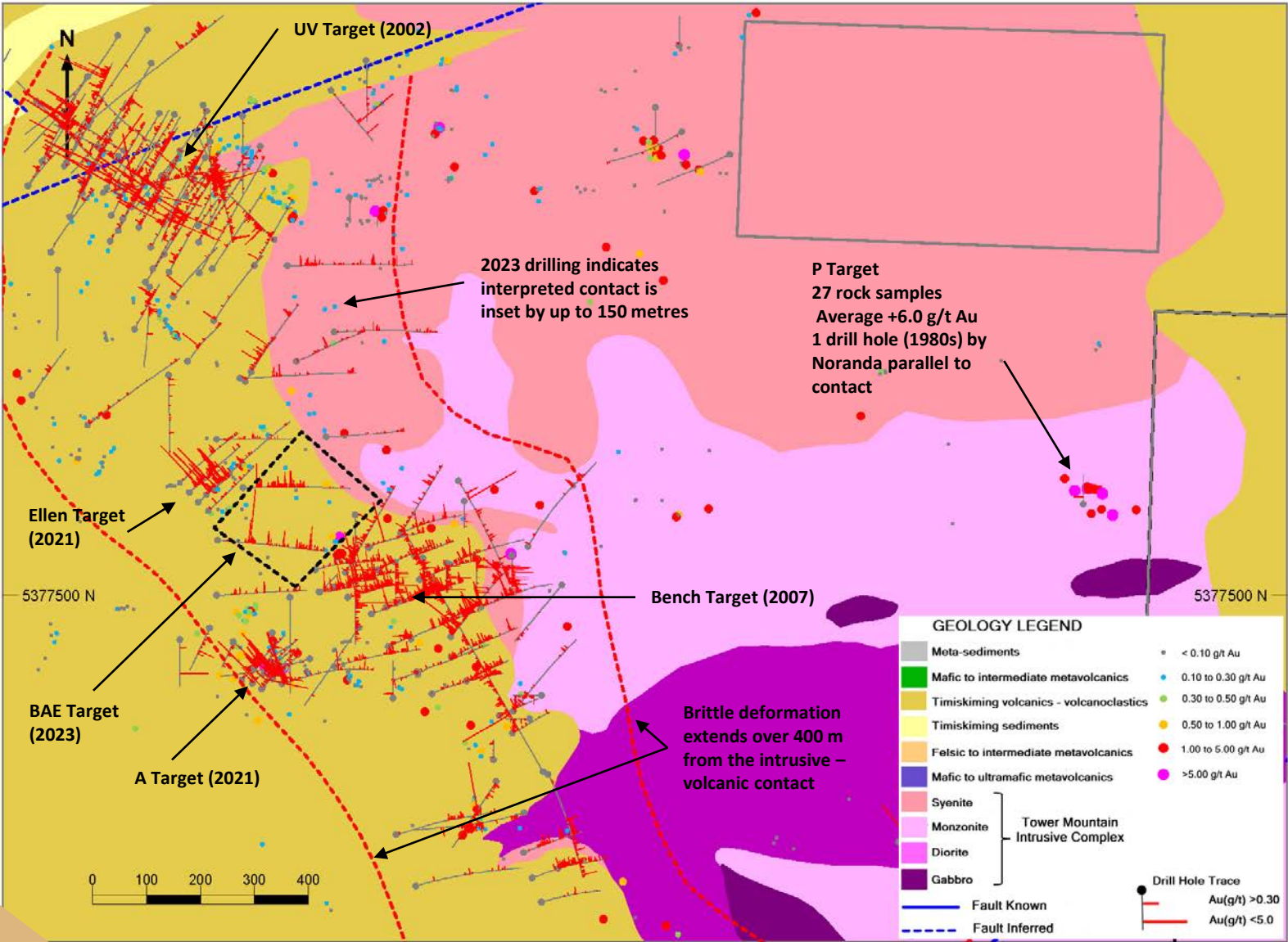
Tower Mountain Intrusive Complex (“TMIC”) dominates the local geology

TMIC is the **ONLY** significant outcropping calc-alkaline intrusion within a 25 km radius

Low-grade gold occurs in intrusive rocks and brecciated volcanic rocks surrounding the TMIC

Gold mineralization occurs in ALL observed lithologies at similar tenor

TOWER MOUNTAIN SELECTED DRILL RESULTS



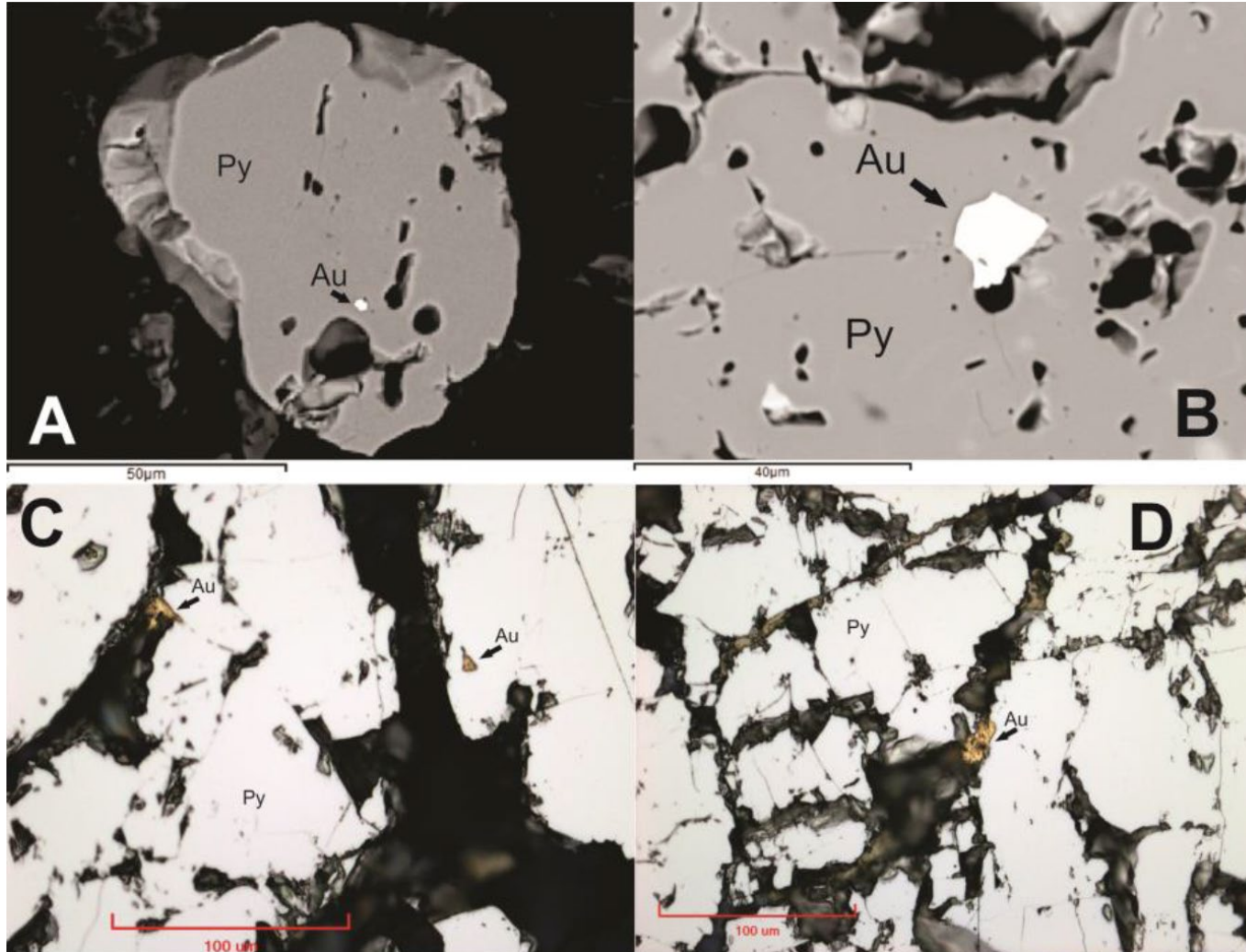
UV Target (2002-2007)
Feldspar Porphyry host

Bench Target 2005-2011
Mixed syenite-volcanic host

Ellen & A Target (2021-22)
Mixed syenite-volcanic host

BAE Target (2023)
Mixed syenite-volcanic host

Target	Hole ID	From	To	Interval	Au Uncut	MF
UV	TM04-03	31.50	84.00	52.50	17.870	938
	TM04-06	118.50	156.00	37.50	7.160	269
	TM04-09	171.00	249.00	78.00	1.954	152
	TM04-19	4.50	201.00	196.50	0.532	105
Bench	TM04-31	3.70	250.50	246.80	0.575	142
	TM21-120	186.5	341.0	154.5	0.811	125
	TM22-135	140.0	176.0	36.0	1.130	41
	TM22-135	197.0	224.0	27.0	0.693	19
	TM22-135	239.0	389.0	150.0	0.782	117
Ellen	TM21-94	10.0	92.5	82.5	1.746	144
	TM21-100	23.0	113.0	90.0	1.233	111
A	TM21-108	3.7	27.5	23.9	3.947	94
	TM21-119	6.5	47.0	40.5	2.229	90
BAE	TM23-137	104.5	141.5	41.5	35.140	1458
	TM23-137	187.5	227.0	39.5	0.539	21
	TM23-137	249.5	271.5	22.0	0.531	12
	TM23-137	300.5	358.5	58.0	0.828	48
	TM23-138	43.0	60.5	17.5	1.265	22
	TM23-138	83.0	202.0	119.0	0.715	85



SUMMARY

Gold is intimately associated with pyrite, occurring in two forms

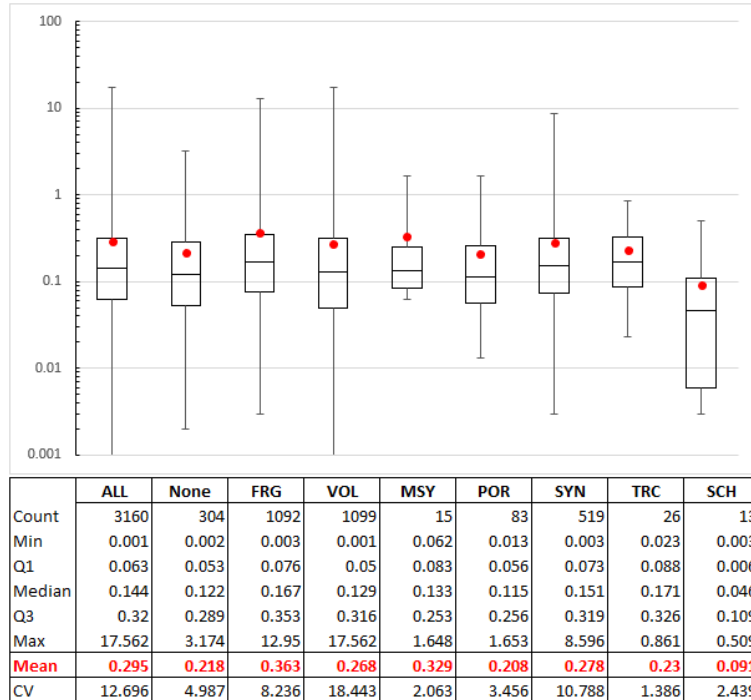
1. As micron-scale inclusions within fine, micron disseminated and/or vein-hosted pyrite (A and B at left);
2. As micron to mm-scale grains hosted along fractures in pyrite within mm to cm-scale quartz-carbonate-tourmaline-chlorite veins (C and D at left).

The relationship of gold to pyrite supports the Company's assertion that Induced Polarization (Chargeability) is a key exploration vector.

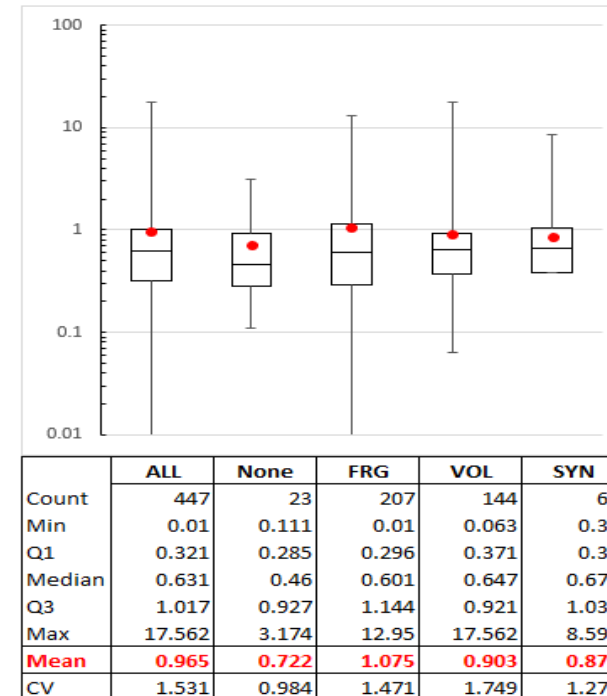
Over 6,000 metres of untested chargeable response, all within 500 metres of the intrusive contact, is, as yet un-tested.

Image from Gelinas B.R. "Characterization of the Mineralization and Alteration at Tower Mountain, Conmee Township, Shebandowan Greenstone Belt, Ontario" (Unpublished Thesis – Laurentian University 2015)

BENCH TARGET ALL 5.0m COMPOSITES BY LITHOLOGY



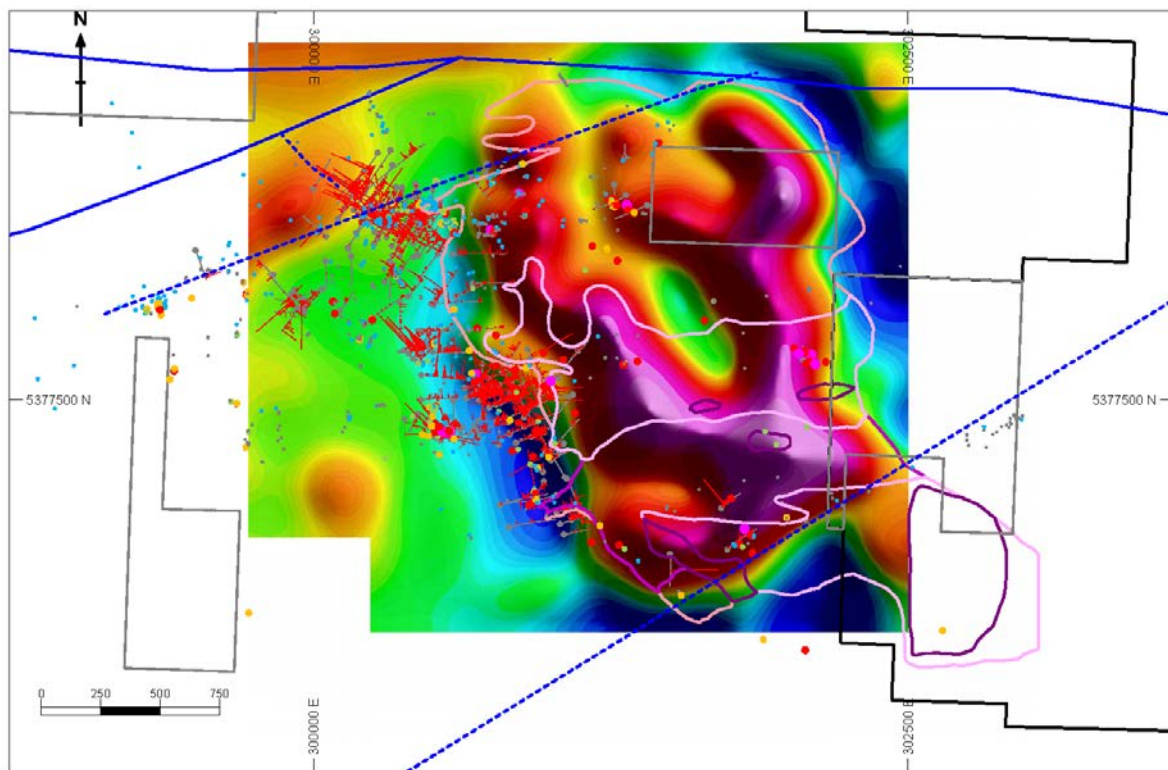
BENCH -HIGH CHARGEABLE 5.0m COMPOSITES BY LITHOLOGY



- To-date, gold mineralization is agnostic relative to lithology, alteration or any combination of these two observable features;
- The **ONLY** observed correlation to-date is a direct correlation between contained pyrite and gold grade;
- **ALL** pyritized intervals return elevated gold grades without exception;
- Direct correlation between pyrite content and Induced Polarization ("IP") chargeable signal strength;
- Elevated gold grade (3x) occurs more frequently (3x) within high chargeable response.

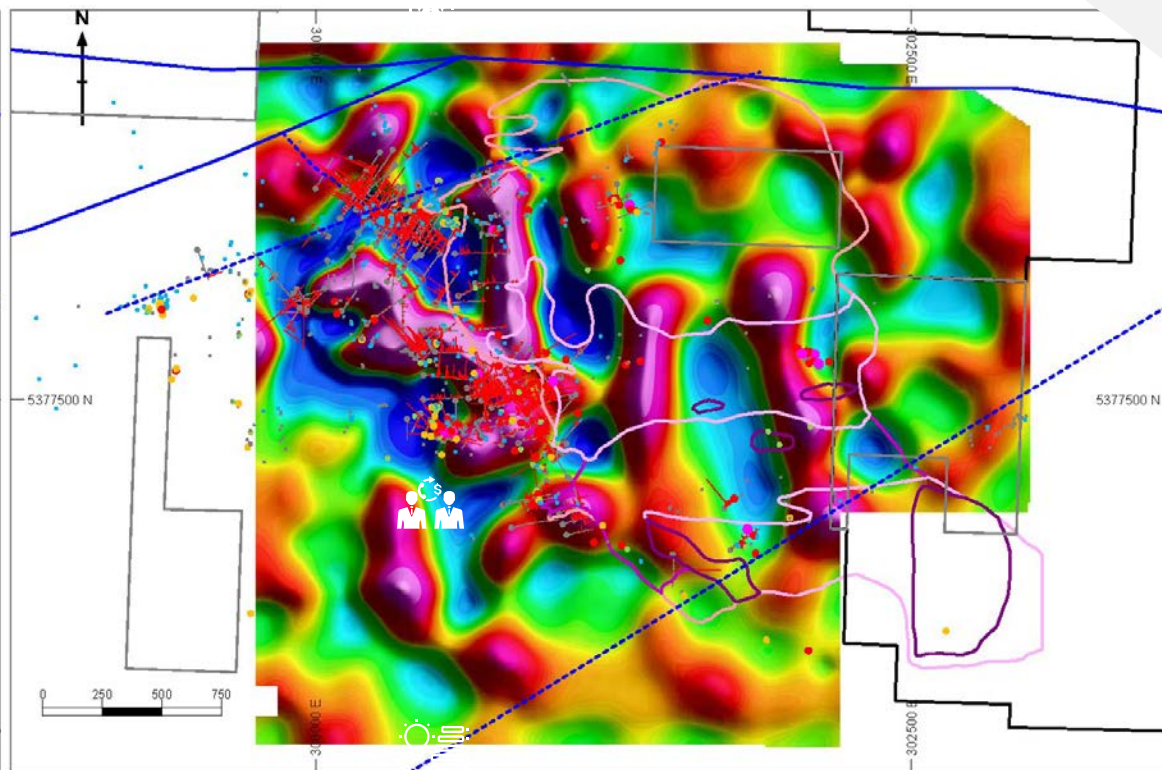
PROVEN GEOPHYSICAL VECTORS

MAGNETICS



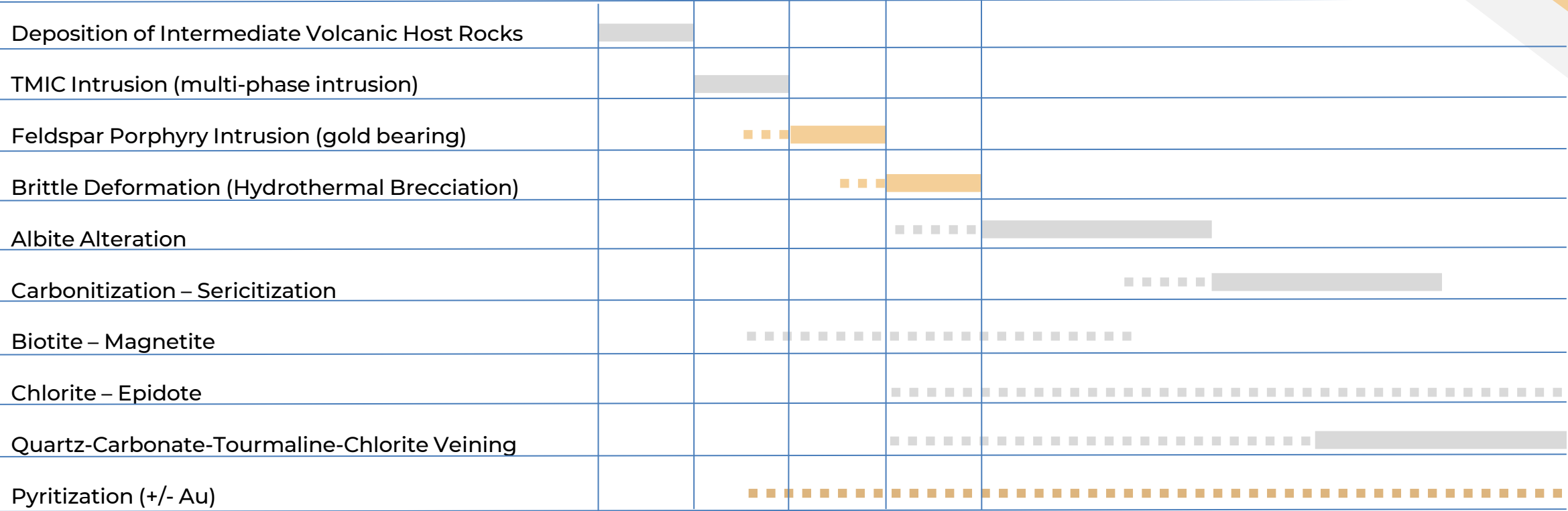
- Accurately maps the intrusion, particularly the phases with elevated magnetite;
- Suggests faulted northern and southern boundaries YET to be drilled.

INDUCED POLARIZATION CHARGEABILITY



- Accurately maps elevated pyrite content;
- Pyrite directly correlates to gold;
- Suggests opportunity to increase strike length by 4-5 times;
- Suggest potential for gold mineralization within the TMIC as well as within the fault-bounded Timiskiming conglomerate NE of the TMIC.

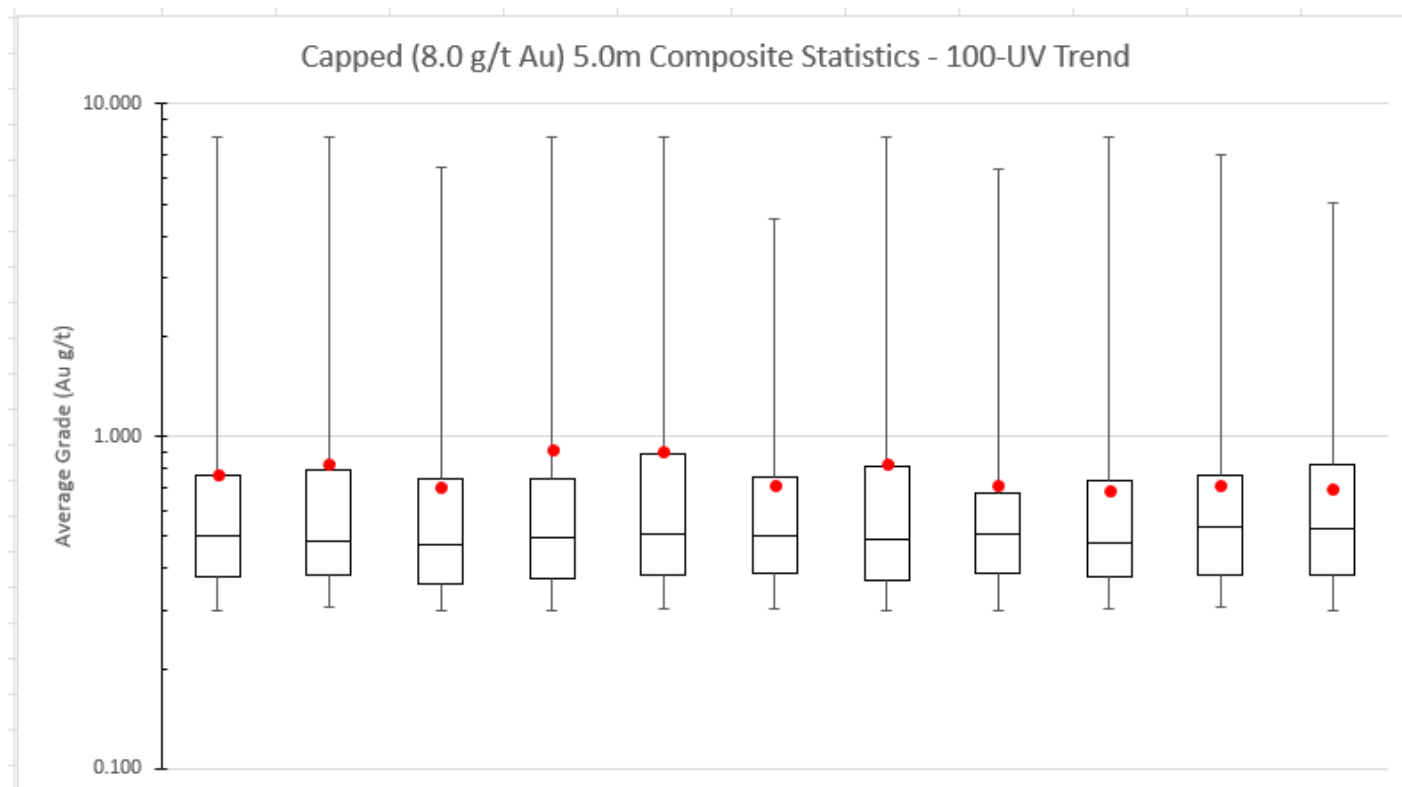
DEPOSIT PARAGENESIS



TIME

Modified from Gelinass B.R. “*Characterization of the Mineralization and Alteration at Tower Mountain, Conmee Township, Shebandowan Greenstone Belt, Ontario*”(Unpublished Thesis – Laurentian University 2015)

GRADE PREDICTABILITY



	ALL	BIN 1	BIN 2	BIN 3	BIN 4	BIN 5	BIN 6	BIN 7	BIN 8	BIN 9	BIN 10
Count	1506	151	151	151	151	151	151	150	150	150	150
Min	0.300	0.306	0.301	0.300	0.304	0.303	0.301	0.301	0.301	0.305	0.300
Q1	0.378	0.382	0.361	0.375	0.383	0.387	0.367	0.387	0.376	0.382	0.382
Median	0.501	0.487	0.472	0.493	0.511	0.501	0.491	0.507	0.478	0.537	0.525
Q3	0.766	0.789	0.747	0.744	0.883	0.758	0.813	0.674	0.738	0.763	0.823
Max	8.000	8.000	6.446	8.000	8.000	4.499	8.000	6.386	8.000	7.043	5.011
Average	0.770	0.826	0.701	0.911	0.902	0.715	0.831	0.713	0.685	0.717	0.698
Std Dev	0.925	1.060	0.721	1.327	1.256	0.665	1.058	0.722	0.776	0.711	0.560
CV	1.202	1.282	1.028	1.457	1.392	0.929	1.273	1.013	1.132	0.991	0.802

SUMMARY

TOWER MOUNTAIN DRILLING RESULTS (Composite data sorted randomly into equal bins)

ALL COMPOSITES (5.0m)

190 holes 7,901 composites
Avg. grade 0.307 g/t Au
Avg. grade (capped) 0.242 g/t Au

110-UV TREND

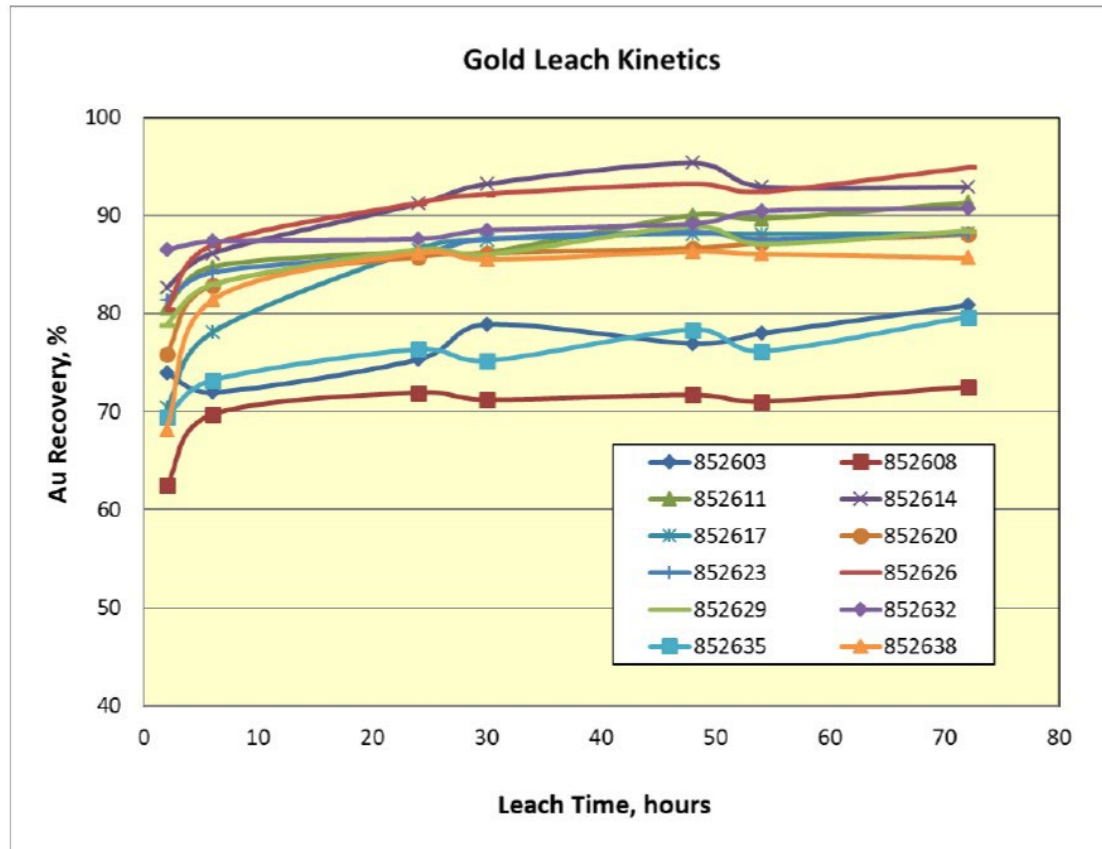
154 holes (81%) 6,583 composites (83%)
Avg. grade 0.346 g/t Au
Avg. grade (capped) 0.268 g/t Au

110-UV TREND @ 0.10 g/t Au CUTOFF

152 holes (99%) 4,219 composites (64%)
Avg. grade 0.590 g/t Au
Avg. grade (capped) 0.390 g/t Au

110-UV TREND @ 0.30 g/t Au CUTOFF

144 holes (94%) 1,506 composites (23%)
Avg. grade 1.11 g/t Au
Avg. grade (capped) 0.77 g/t Au



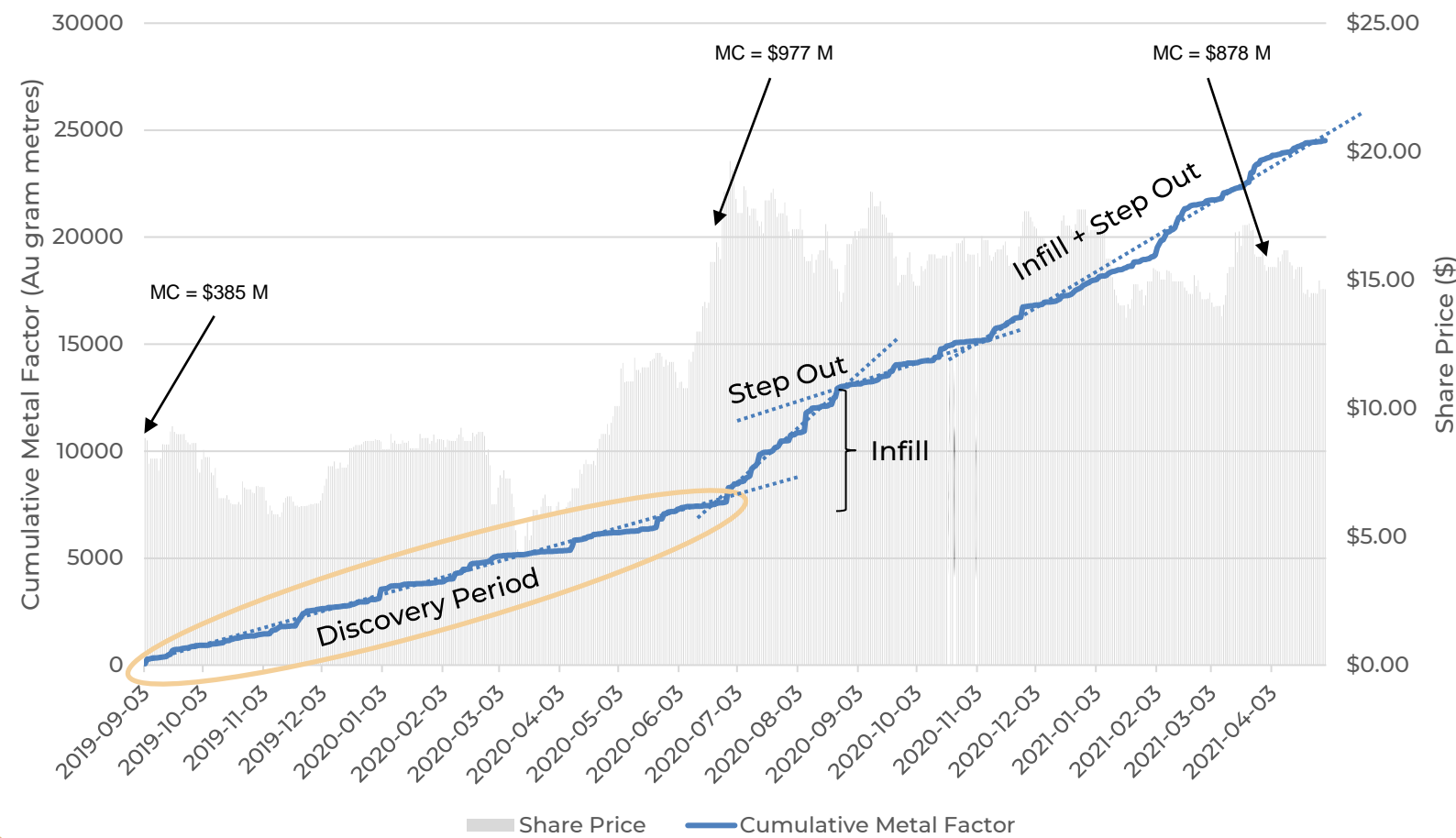
Metallurgical Results – Tower Mountain

- Representative half-core samples
- Standard bottle roll tests – 40% by weight in solution @ 1.0g NaCN/L solution; 72-hour test
- Head grades ranged from 0.325 g/t to 3.599 g/t Au and averaged 1.124 g/t Au
- Recoveries ranged from a low of 72.5% to a high of 94.9% and averaged 86.8%
- Residual gold (tails) ranged from 0.03 to 0.43 g/t Au
- Fast leach kinetics (< 8.0 hours)
- No correlation between head grade and recovery

GREAT BEAR'S LP FAULT DISCOVERY



Great Bear Resources' LP Zone Reported Drill Results
September 3, 2019 to April 4, 2021



Great Bear Resources
Acquired by Kinross Gold in December 2021 for **C\$ 1.8 Billion (\$29.00 per share)**.

Located in Ontario (ON) Canada;
Archean Greenstone Belt host;
All necessary infrastructure in place and maintained;
24 km from world class, gold **mines**;
2022 43-101 MRE ~ **3.0 M oz. Au. Averaging ~2.4 g/t.**

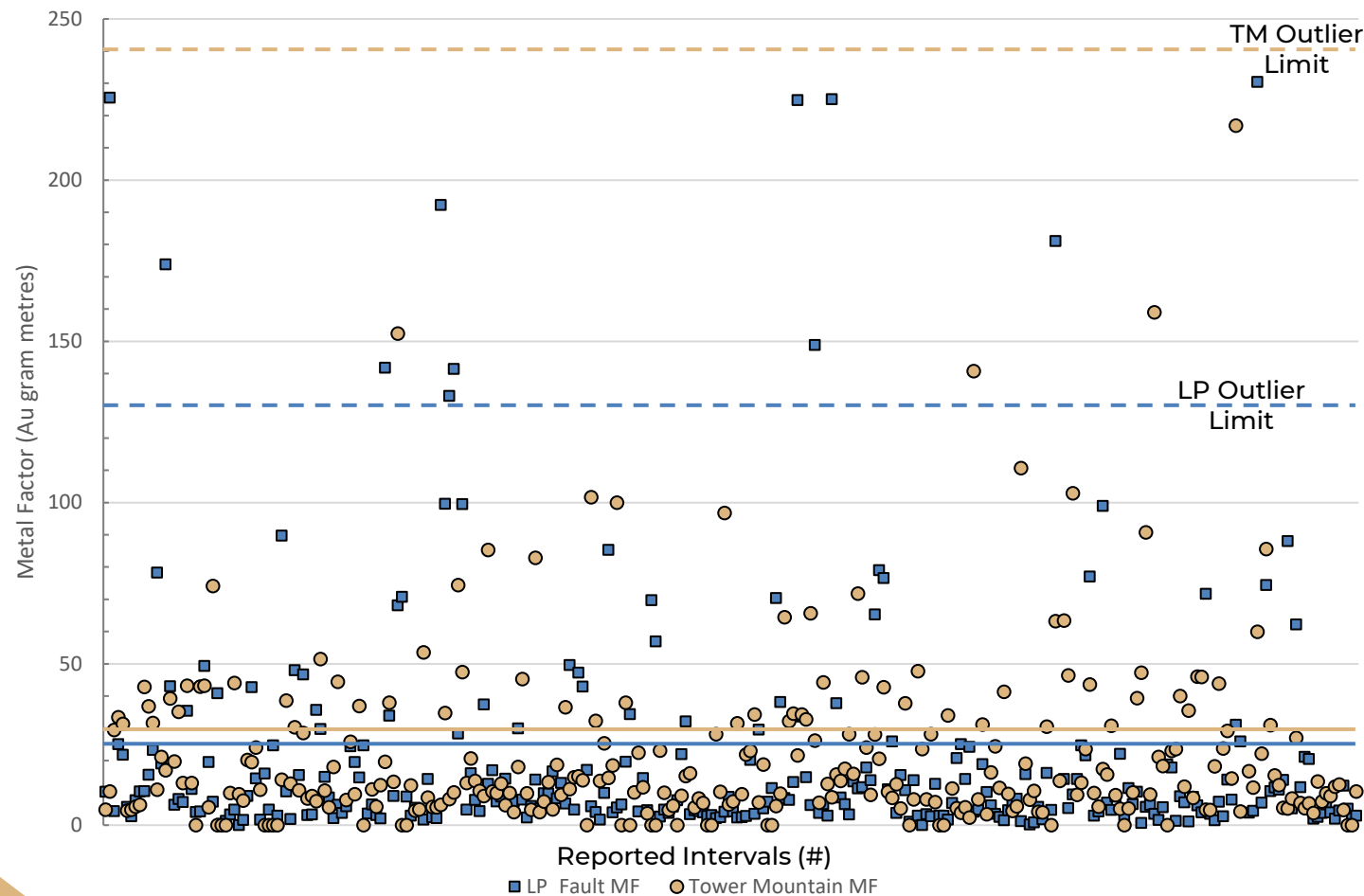
Discovery Period:
+4,000 metres line of strike length;
50 to 100-metre spaced sections;
2-3 holes per section;
~120 holes, 300 reported intervals and results - **1.49 g/t over 18.75 metres.**

Infill – focus on high-grade hits during Discovery Period;
Step Out – slope decreases as drilling increases strike;
Infill + step out – slope steepens as new high grade areas are targeted and infill drilling dominates.

COMPARISON OF METAL FACTORS



Comparison of Reported Metal Factor Results during Discovery Phase
Great Bear’s LP Fault vs. Tower Mountain (300 entries)



Metal Factor: the product of reported grade multiplied by the reported interval length

Metal Factors for Great Bear’s LP Fault Deposit, representing 80% of Kinross’ 2023 MRE for the Dixie Property, are taken from GBR’s published news release library, available on SEDAR, for the period:

Sept. 03, 2019 to June 08, 2020 (“Discovery Period”).

Metal Factors for Tower Mountain originate from TGOL’s current drill database for the period 2002 through 2023.

All grades are uncapped.

Average of LP Fault dataset = **25 gram-metres** (solid blue line).

Average of Tower Mountain dataset = **30 gram-metres** (solid gold line).

Outlier limit – LP Fault = 130 gram-metres (dashed blue line).

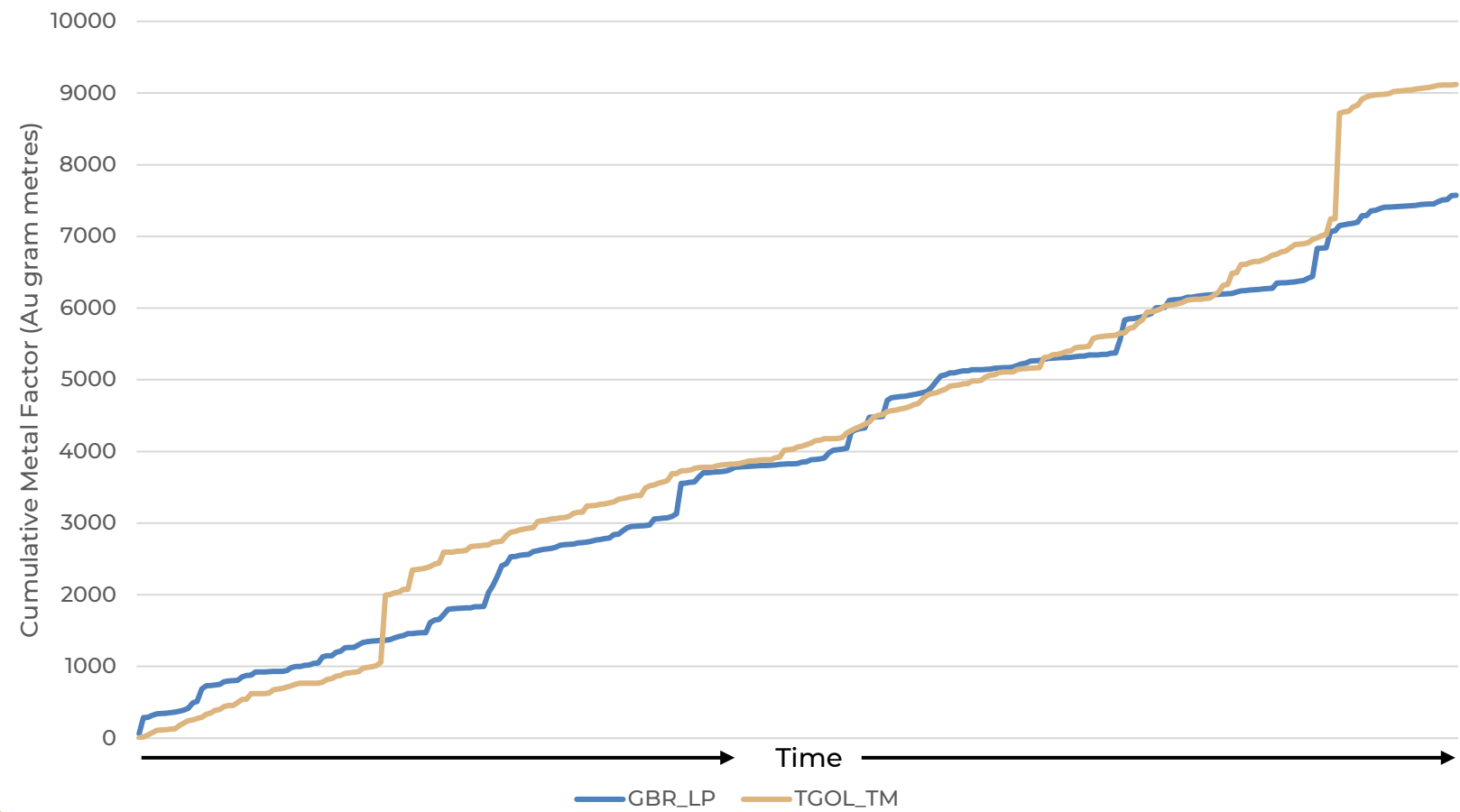
Outlier limit TM dataset = 240 gram-metres (dashed gold line).

Outlier Limit represent the value at which the data point becomes unreliable. Values greater than the outlier limit likely are not representative of the population.

CUMULATIVE METAL FACTOR COMPARISON



Cumulative Metal Factor Comparison
Great Bear's LP Zone vs. Thunder Gold's Tower Mountain



Metal Factors for Great Bear's LP Fault Deposit, representing 80% of Kinross' 2023 MRE for the Dixie Property, are taken from GBR's published news release library, available on SEDAR, for the period:

Sept. 03, 2019 to June 08, 2020 ("Discovery Period").

Metal Factors for Tower Mountain originate from TGOL's current drill database for the period 2002 through 2023.

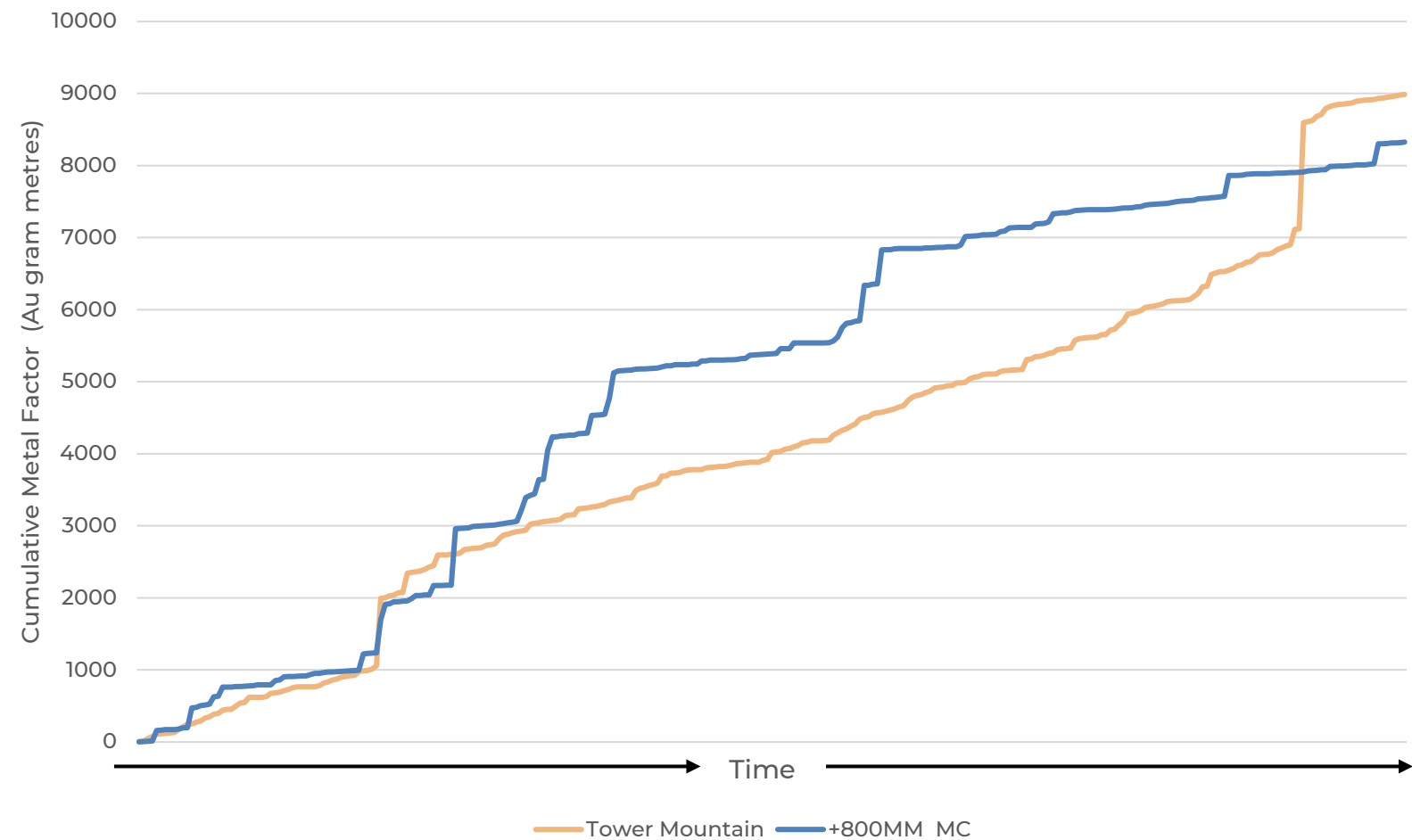
All grades are uncapped.

Cumulative Metal Factor is the cumulative total of all reported Metal Factor results in slide 16

CUMULATIVE METAL FACTOR COMPARISON



Cumulative Metal Factor Comparison



Comparison of Cumulative Metal Factor of Tower Mountain (“TM”) TGOL – Market Capitalization (“MC”) = C\$ 5.1 MM to Unnamed Company (“UC”) with a MC > C\$800 MM.

UC has a single gold advanced exploration project located near infrastructure with year round highway access.

UC Property is not located in an Archean aged greenstone belt.

One producing gold mine (~15,000 oz. annually) is located within 500 km of the UC Property.

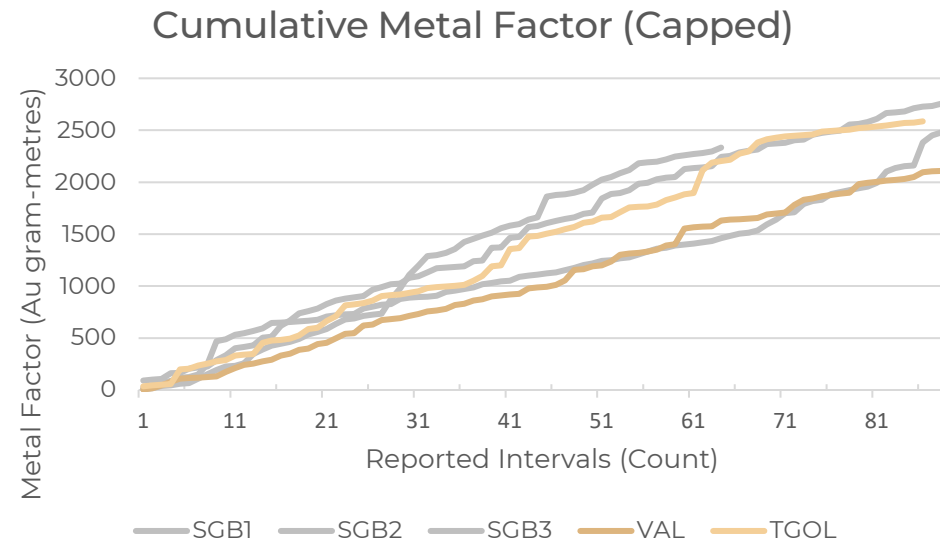
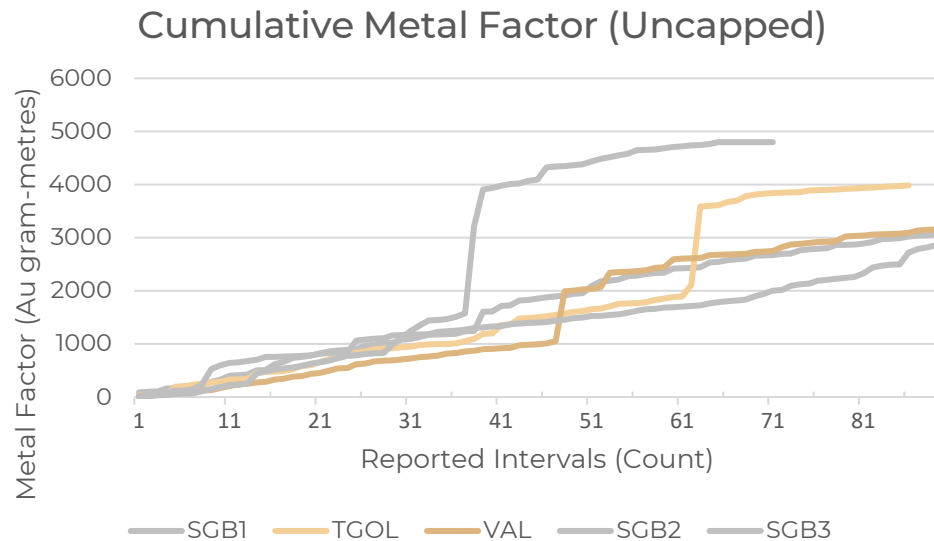
UC Property is not located in Ontario, Canada.

UC Property does not have a NI-43-101 Mineral Resource Estimate.

Metal Factors for UC Property as per UC published Press Releases from Jan. to Dec. 2023.

Average grade of UC dataset is 10x higher than the average grade of TM; +8.0 g/t Au.

DISTRICT COMPARABLES



Cumulative (Au gram-metres) indicate correlation between TGOL and Valgold datasets with the other active drilling programs within the SGB; Grade capping (30 g/t where not provided by reporting issuer) produces smoother, less erratic trends that demonstrate strong correlation between three of the five drill datasets evaluated;
A 0.30 g/t gold grade cutoff has been used to filter reported results;
A minimum downhole length of 15.0 metres was utilized.

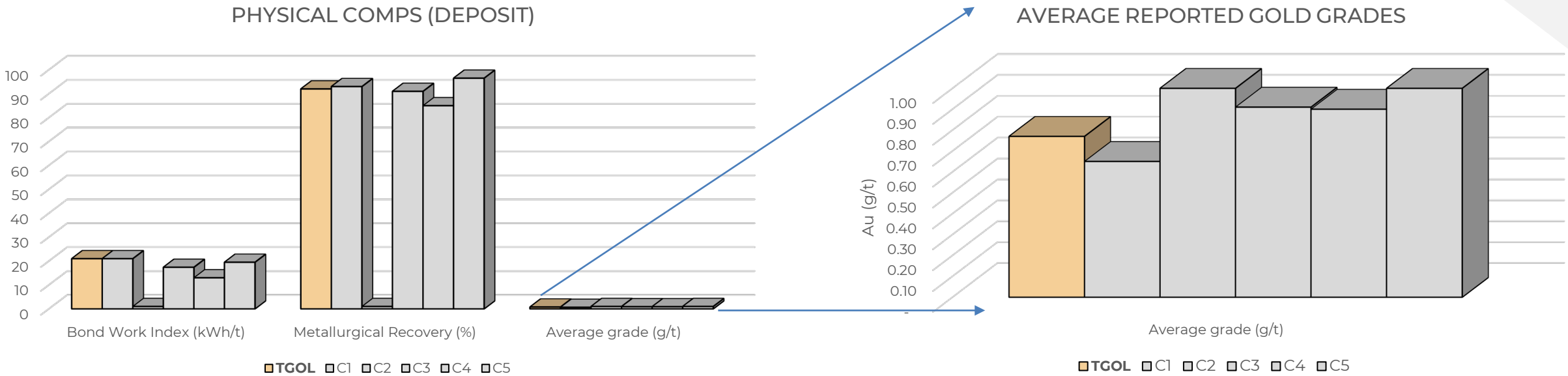
Data Sources:

Press Releases – Property Specific

Company Technical Reports – Property Specific

Company list – TGOL (2020-23), Valgold (2002-2011), Kesselrun (2020-23), Goldshore (2020-23) and Delta Resources (2020-23).

COMPS - PHYSICAL PROPERTIES



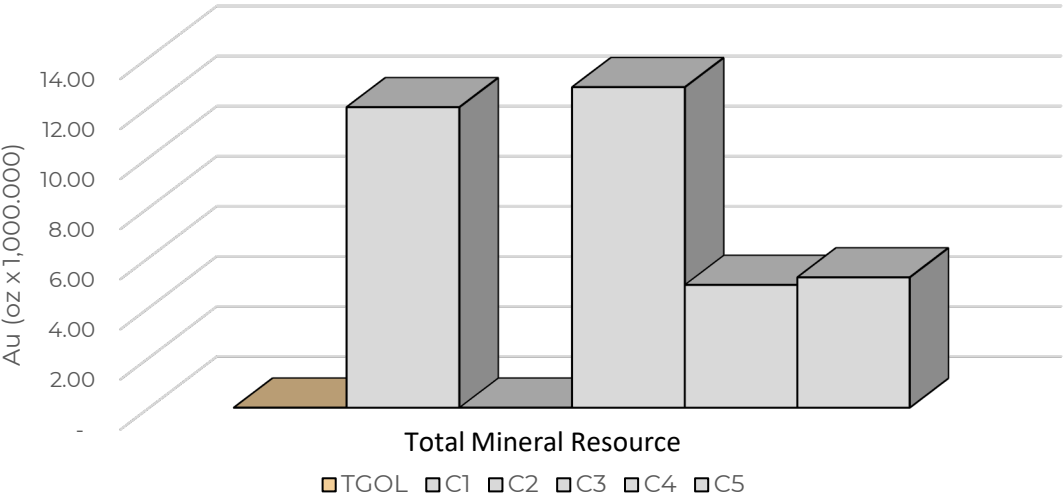
Ore hardness ranges 13 to 22 kWh – **TM = 21**
Metallurgical recoveries range from 85 to 96.5% – **TM = 92%**
Average grades (capped) range from 0.65 to 1.00 g/t Au – **TM = 0.77**

Data Sources:
Annual Financial Statements - Property Specific;
Management discussion and Analysis – Property Specific
Company Technical Reports – Property Specific
Limited drilling at Springpole (ON) and Blackwater (BC) dating back to 2017. EX Cost for both properties based on proxy from others, specifically Northwest Copper for Blackwater and GTI for Springpole to allow comparison.

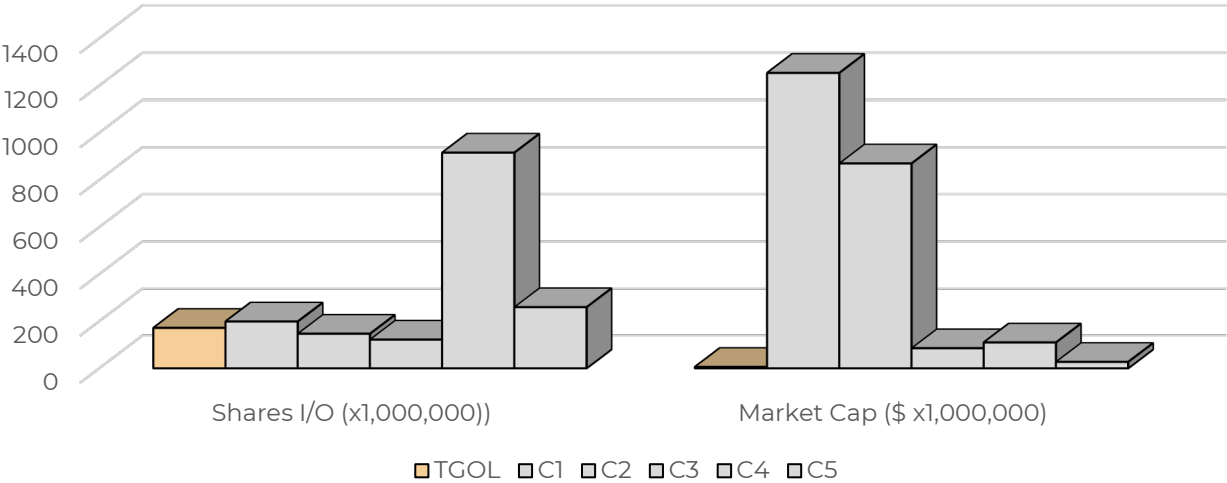
COMPS - MARKET VALUATION



CURRENT MINERAL RESOURCE ESTIMATES



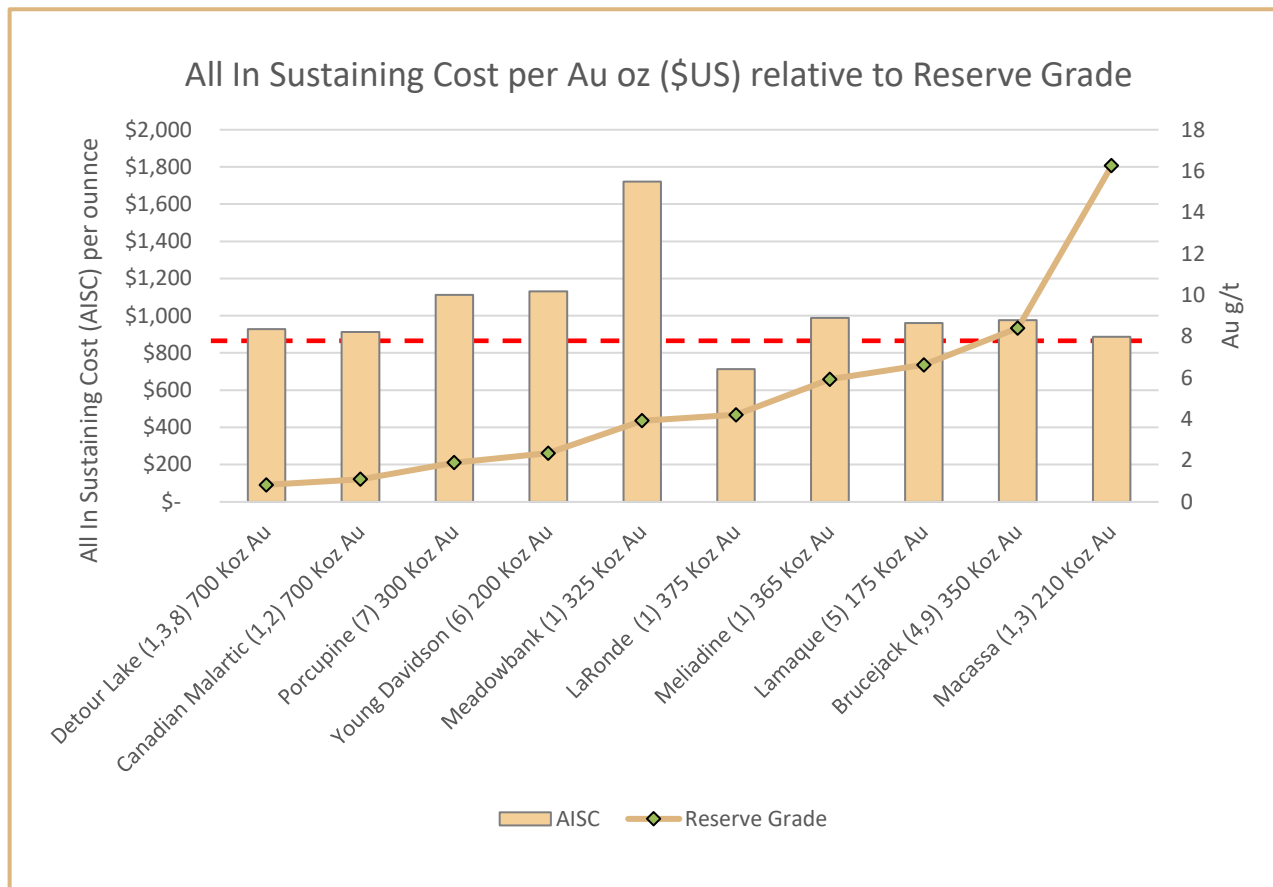
VALUATION COMPS



Current Mineral Resource Estimates available for Blackwater, Moss Lake, Springpole and Tower Projects only.
Shares I/O and Market Capitalization as at January 17, 2024.
Tower Mountain (TGOL) offers peer group cost advantage and identical physical properties to "Large-Tonnage, Low-Grade" peer group but Valuation is 1/200ths that of Blackwater, a project with significantly fewer infrastructure benefits currently being developed in BC.

Data Sources:
Annual Financial Statements - Property Specific;
Management discussion and Analysis - Property Specific
Company Technical Reports - Property Specific

ALL-IN SUSTAINING COSTS (AISC)



All-In Sustaining Cost quoted as a 3-year trailing average.

References as follows:

1. Agnico Eagle Mines Ltd. 2021 Annual Report
2. Yamana Gold Inc. 2020 & 2021 Year End MD&A
3. Kirkland Lake Gold Ltd. 2020 Year End MD&A; 2021 Q3 MD&A
4. Newcrest Mining Ltd. 2022 Annual Report
5. Newmont Corp. 2022 10K Filing and Year End MD&A
6. Alamos Gold Inc. 2020 & 2022 Year End MD&A
7. Eldorado Gold Corp. 2020 & 2022 Year End MD&A
8. Detour Gold Corp. Q3 2019 MD&A
9. Pretium Resources Inc. 2020 Year End MD&A; Q3, 2021 MD&A

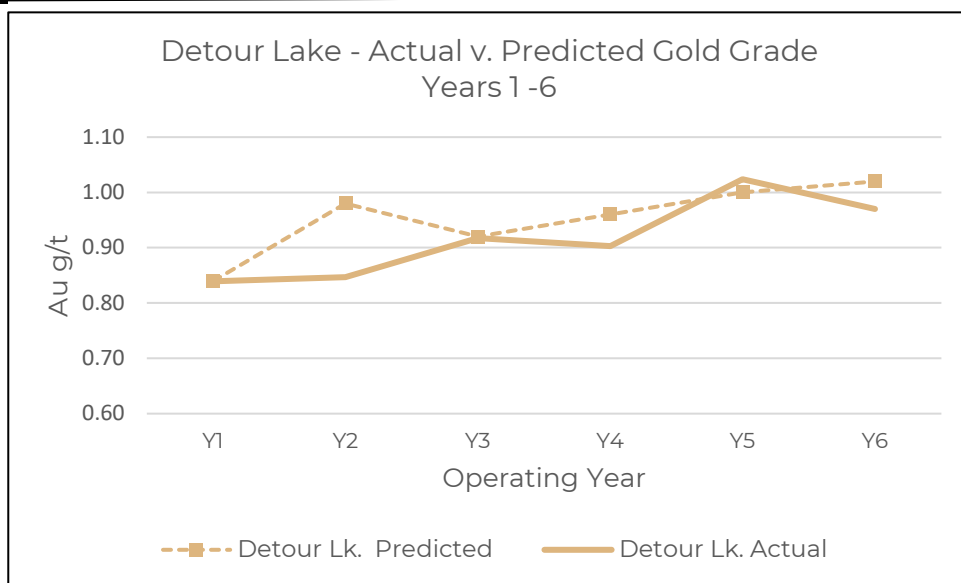
Macassa reserve grade = 16.26 g/t Au
Macassa AISC (3 yr) = \$887/oz

Brucejack reserve grade = 8.40 g/t Au
Brucejack AISC (3 yr) = \$976/oz

Detour Lake reserve grade = 0.82 g/t Au
Detour Lake AISC (3yr) = \$928/oz

Canadian Malartic reserve grade = 1.09 g/t Au
Canadian Malartic AISC (3 yr) = \$912/oz

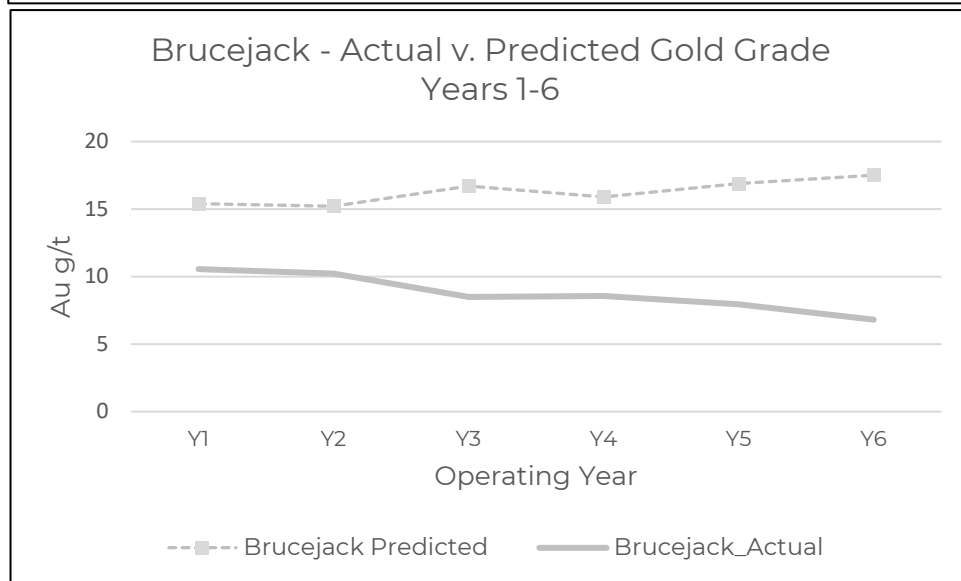
HIGH-GRADE vs. LOW-GRADE



Detour Lake Yr. 1-6 (Q3, 2013 to Q2, 2019)

Actual gold grades (Yr.1-6) were **within + /- 15%** of predicted grades, well within industry accepted feasibility study standards.

Actual reported gold grades exceed predicted grade from feasibility study in years 3 and 5. The results suggest a highly accurate mineral reserve grade estimate.



Brucejack Yr. 1-6 (Q3, 2017 to Q2, 2023)

Actual grades are materially less than feasibility study predicted grades, ranging from **-32% to -48%** annually and **ALWAYS lower**.

Brucejack has not approached the grades or gold production estimates outlined in the Pretium Feasibility Study since commercial production was declared.

Yr.6 (2022) predicted grade = 17.5 g/t

Yr.6 (2022) actual grade = 6.8 g/t

Data Sources:

Pretium Feasibility Study (Tetra Tech) June 19, 2014
Pretium Interim and Annual MDA/FS (2017 to 2021)
Newcrest Interim and Annual MDA/FS (2021-2023)
Detour Gold – Detour Lake Updated Mine Production Plan – NI-43-101 Technical Report (BBA) October 2012.
Detour Gold Interim and Annual MDA/FS (2013 to 2019).

2024 OBJECTIVES



❑ Complete minimum C\$2.0M financing:

Phase One Drilling Program

Eastern Intrusive Contact incl. P target (6.0 g/t Au)

1,800 m strike length

200 m section lines with 2 holes (500 m) per section)

Target 100 and 200 m from surface

Est. metres = 5,000 (est. 3-4 months)

❑ Complete minimum C\$5.0M financing:

Phase Two Drilling Program

Northern and Southern Intrusive Contact

Select in-fill drilling along Eastern Contact if warranted

3600 m strike length

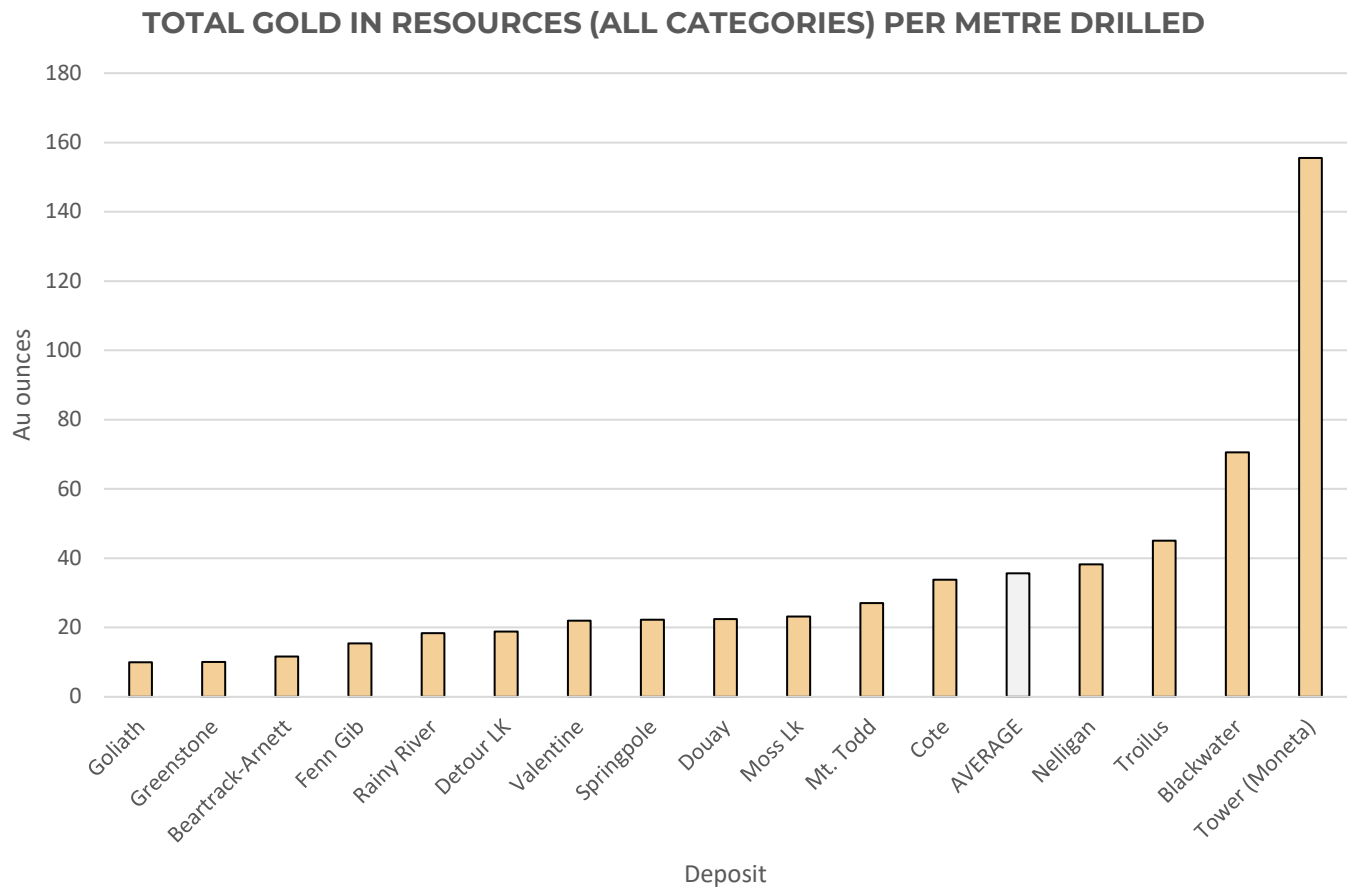
200 m section lines w 2 holes (500 m) per section)

Target 100 and 200 m from surface

Est. metres = 10,000 (est. 3-6 months)

❑ Initiate NI 43-101 Mineral Resource Estimate

GOLD RESOURCE PER METRE-DRILLED



Sixteen (16) LTLG Comps: Canada and US

Minimum = 10 Au oz per metre-drilled
Maximum = 156 Au oz per metre-drilled

Average = 35 Au oz per metre-drilled
(REF. Slide A3)

LTLG gold deposits require ~30,000 metres of drilling to define 1.0M oz of mineral resources.

For comparison, the following high-grade gold deposits indicate the following Au oz per metre:

Dixie (ON), Kinross Gold	9 Au oz/metre
Windfall (QC), Osisko	3 Au oz/metre
Brucejack (BC), Pretium	55 Au oz/metre

NB: Actual production statistics at Brucejack suggest 55 oz per metre-drilled to be erroneous.

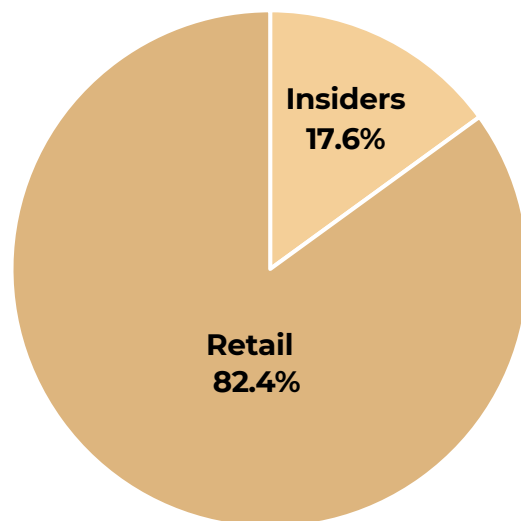
THE RIGHT TEAM

01 Issued and Outstanding 172,400,818

02 Options (\$0.05 - \$0.15 strike price) 9,025,000

03 Warrants (\$0.06 - \$0.12 strike price) 11,058,705

04 Fully Diluted 192,484,523



**Treasury
(Feb 2024)**

~C\$ 0.8 M

Management and Board of Directors

Wes Hanson P.Geo., President, CEO and Director

40 years of experience focused on the exploration, development, operation and acquisition of large tonnage, low grade gold deposits: (Paracatu, Round Mountain, Fort Knox, Mesquite).

David Speck, CFO, Corporate Secretary

35 years capital markets and management experience focused on retail sales, marketing and financings with junior company promotion. Completed CFA degree in 1994.

Dr. Elliot Strashin, Chairman

Owner & President of Strashin Developments, a leader in sustainable property development in the GTA.

Bonnie Lyn de Bartok, Director

A globally recognized expert on social governance, impact and risk assessment with a focus on the exploration-mining sector. Founder and CEO of the S-Factor Co.

Warren Bates, P.Geo., Director

40 years of exploration experience focused on large tonnage, low grade gold deposits throughout Canada, the US, Central and Latin America and Africa.

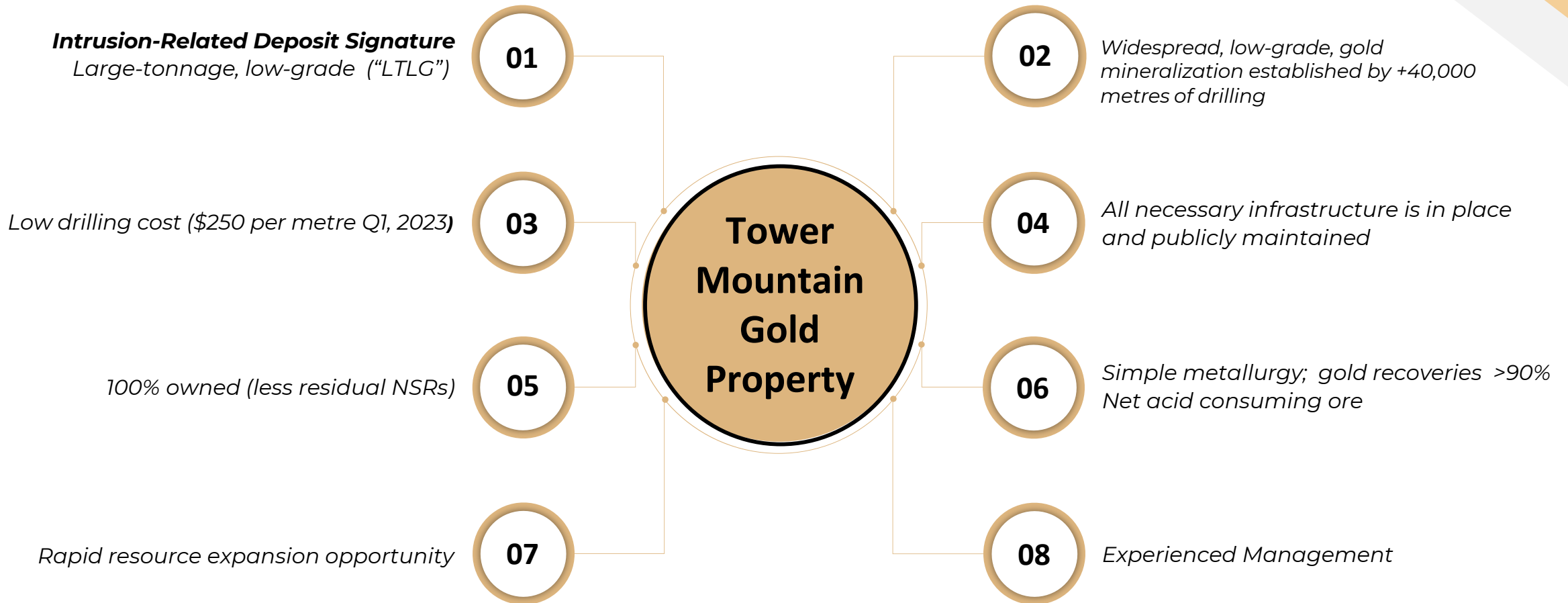
Dr. Scott Jobin-Bevans, PhD., P.Geo., PMP., Director

30 years of exploration experience, founder and principal geoscientist Caracle Creek International and former President and Director of the Prospectors and Developers Association of Canada.

Nigel Lees, Director

Over 30 years of experience as an officer and director of publicly traded resource companies. Founder and Director of TVX Gold Inc. and a Director of Yamana Gold for 17 years.

EXECUTIVE SUMMARY



"Our objective is simple; demonstrate that Tower Mountain offers the potential for a Tier One gold discovery, rapidly establish the quantity and quality of the discovery and attract a take-over bid from a producer."

THUNDER GOLD CORPORATION

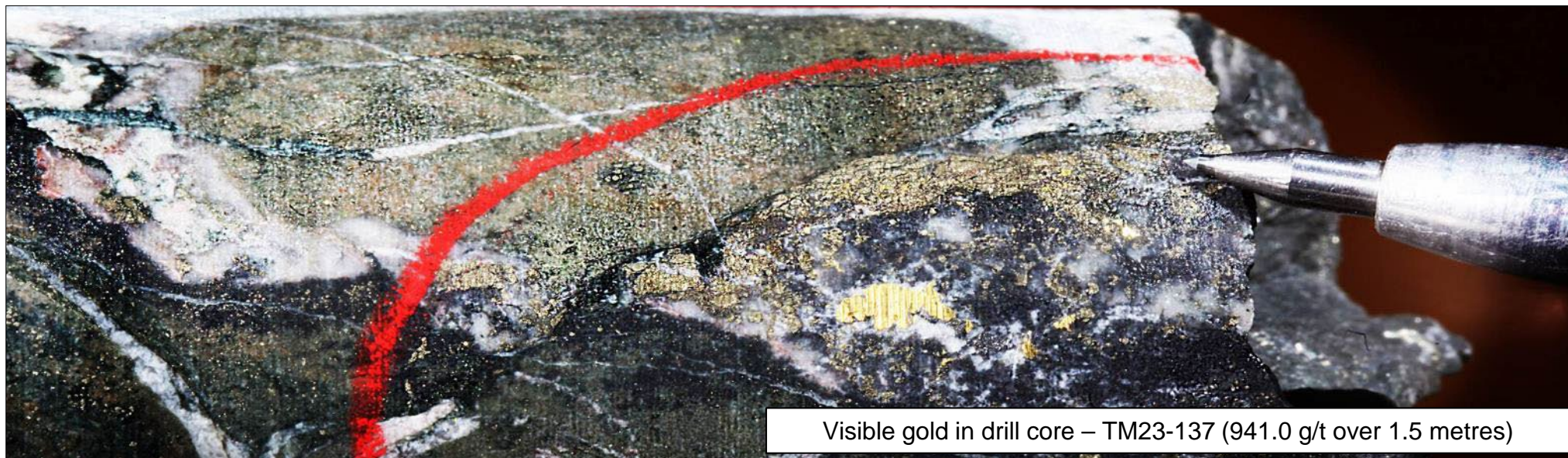
684 Squier Street,
Thunder Bay, Ontario
P7B 4A8

Wes Hanson, P.Geo.

President and CEO
whanson@thundergoldcorp.com
+1 647-202-7686

David Speck

CFO and Corporate Secretary
dspeck@thundergoldcorp.com
+1 647-968-8369



Visible gold in drill core – TM23-137 (941.0 g/t over 1.5 metres)

APPENDICIES



Tower Mountain Property
Historical core library



LARGE TONNAGE, LOW GRADE COMPS

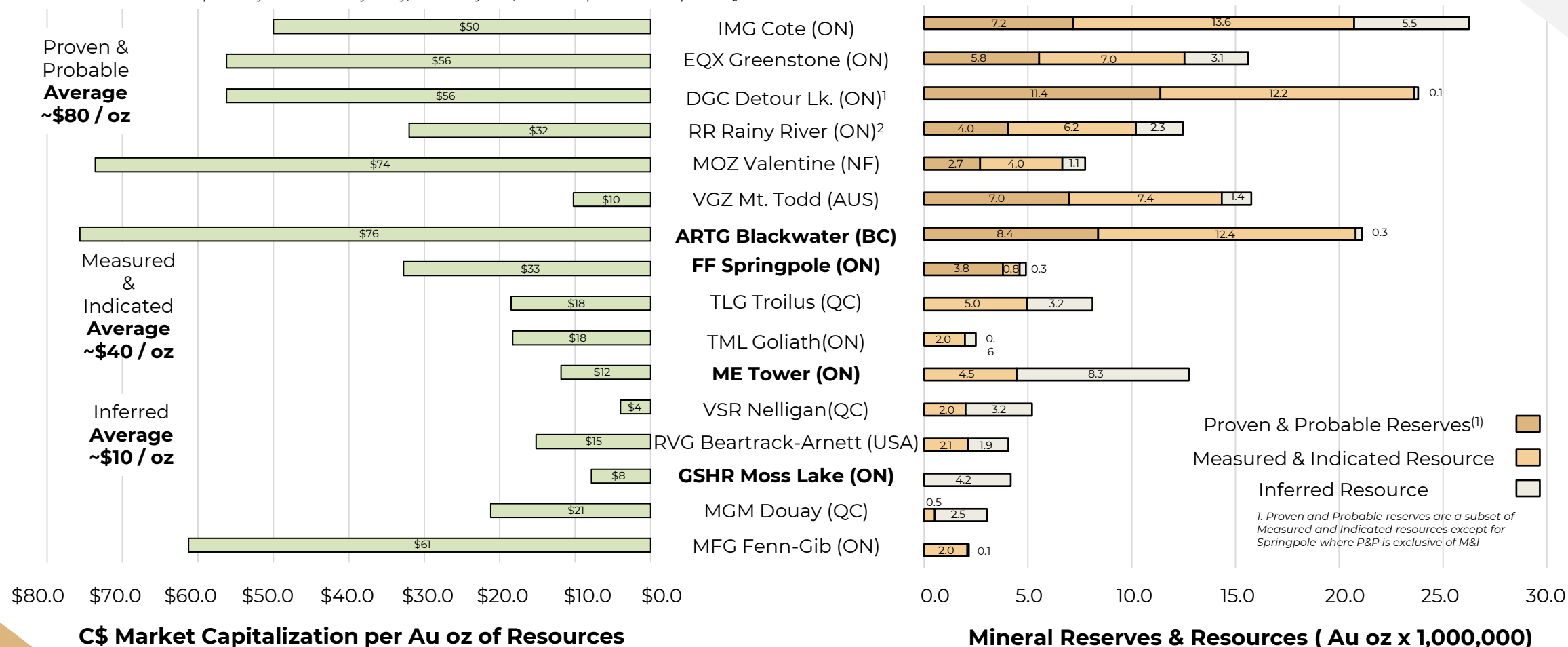
Market Capitalization : Measured, Indicated & Inferred Resources

Resource-Reserve estimates sourced from the latest published Technical Reports available for each project as of February 10, 2023; except for DGC and RR

All Market Capitalization based on TMX Money close as at February 9, 2023; except for DGC and RR

1. Resources & Reserves as per Detour Lake Feasibility Study, dated June 2010; Market Capitalization as per DGC Q2, 2010 Financial Statements.

2. Resources & Reserves as per Rainy River Feasibility Study, dated May 2013; Market Capitalization as per RR Q2 Financial Statements.



DRILLED METRES : TOTAL RESOURCE



ALL data sourced from the latest published Technical Reports available for each project as of February 10, 2023; except for DGC and RR

- 1. All data sourced from the Detour Lake Feasibility Study, dated June 2010.
- 2. All data sourced from the Rainy River Feasibility Study, dated May 2013.
- 3. Market Capitalization reflects proportion attributable to Cote only
- 4. Market Capitalization reflects proportion attributable to Greenstone only

